

From:
UF Survey Research Center
Bureau of Economic and Business Research
College of Liberal Arts and Sciences
University of Florida
P. O. Box 117145, Gainesville, Florida 32611-7145

Consumer Sentiment

Consumer sentiment among Floridians fell 1.2 points in March to 97.1, from a revised figure of 98.3 in February. This is the second consecutive month with a decrease in consumer sentiment.

Among the five components that make up the index, two increased and three decreased.

Perceptions of personal financial situations now compared with a year ago increased slightly, five-tenths of a point, from 90.8 to 91.3. Opinions as to whether this is a good time to buy a major household item increased 1.8 points, from 98.9 to 100.7. These two components represent opinions regarding the current economic conditions among Floridians.

Expectations of personal finances a year from now declined eight-tenths of a point, from 105.9 to 105.1. Expectations of U.S. economic conditions over the next year decreased 2.7 points, from 98.4 to 95.7. Finally, expectations of U.S. economic conditions over the next five years showed the biggest drop from 97.3 to 92.9, falling 4.4 points. These three components represent expectations about future economic conditions.

“Most of the pessimism in March comes from the expectations about future economic conditions, particularly of those aged 60 and older,” said Hector H. Sandoval, director of the Economic Analysis Program at UF’s Bureau of Economic and Business Research.

Among those aged 60 and older, all five components of the index dropped. The two categories with the greatest declines are expectations of national economic conditions over the next one and five years. The component measuring whether or not now is a good time to buy a big-ticket household item decreased the least, a change of 3.9 points.

“The proposed trade tariffs announced by the president in March may be one of the reasons behind these negative expectations about future economic conditions. Another influence may be the thought that at some point a recession will reoccur. According to the National Bureau of Economic Research (NBER), the Great Recession’s recovery began 105 months ago, in June 2009. The length of time since the last recession could be on people’s minds and influencing their economic opinions,” Sandoval said.

Economic activity expanded, and the unemployment rate in Florida remained unchanged at 3.9 percent in February, the lowest since the beginning of the last recession. Compared with last year, the number of jobs added statewide was 167,800, an increase of 2.0 percent. The industries that gained the most jobs over the past year were professional and business services, construction, and leisure and hospitality.

“The Florida economy keeps growing, and the labor market conditions continue to show a positive economic outlook with more jobs added every month; however, expectations of future economic conditions might indicate that Floridians are anticipating, sooner or later, a change in this trend,” Sandoval said.

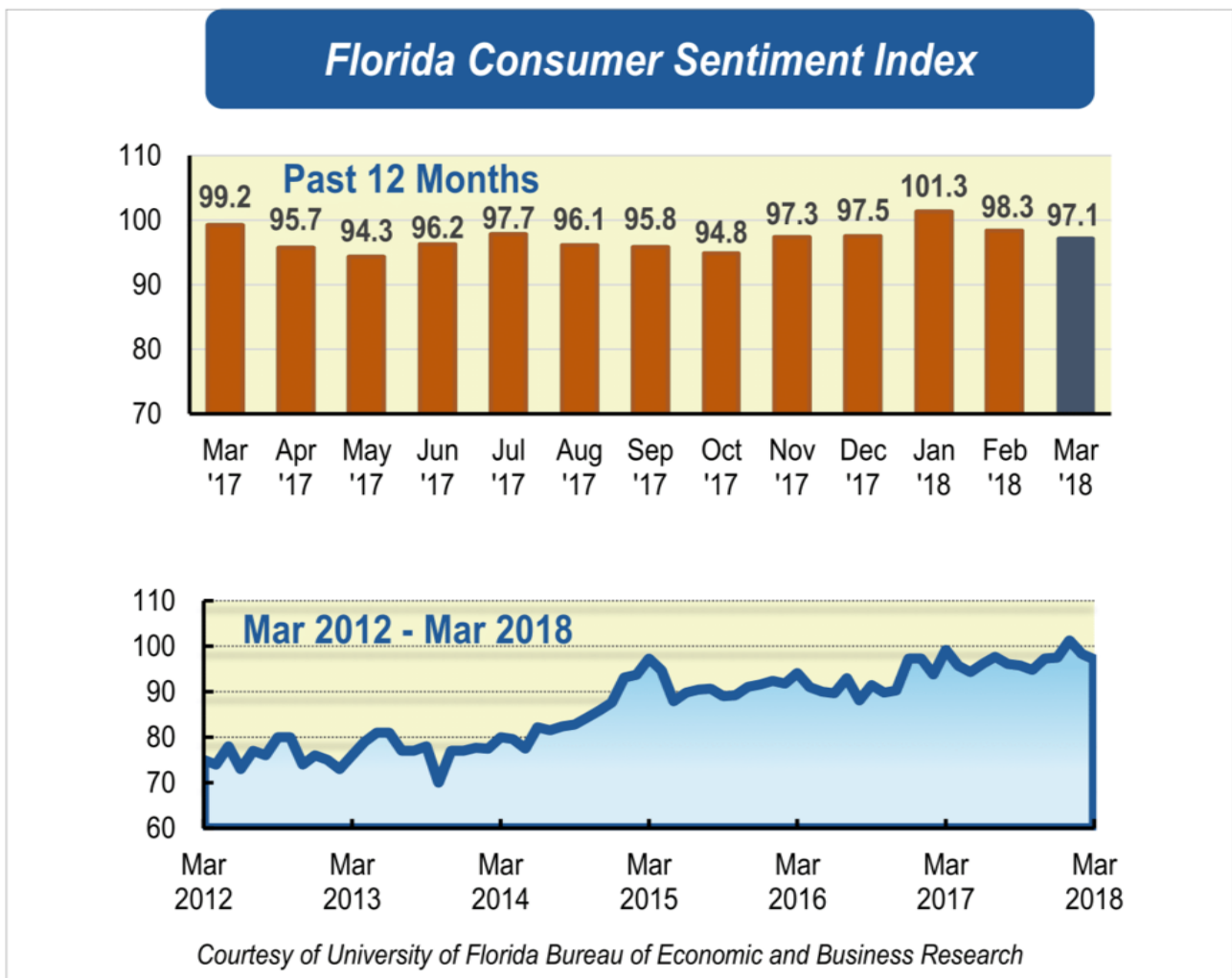
Conducted Mar. 1-29, the UF study reflects the responses of 394 individuals who were reached on cellphones, representing a demographic cross section of Florida.

The index used by UF researchers is benchmarked to 1966, which means a value of 100 represents the same level of confidence for that year. The lowest index possible is a 2, the highest is 150.

Details of this month's survey can be found at <http://www.bebr.ufl.edu/csi-data>

Writer: Kelly Muzyczka, kmcaldler4@ufl.edu

Contact: Hector Sandoval, 352-392-2908, ext. 219, hsandoval@ufl.edu



FLORIDA ECONOMIC AND CONSUMER SURVEY†
April 3, 2018
Bureau of Economic and Business Research
University of Florida

	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Consumer Sentiment Index													
FLORIDA	99.2	95.7	94.3	96.2	97.7	96.1	95.8	94.8	97.3	97.5	101.3	98.3	97.1
Men	104.4	103.5	102.3	103.5	101.9	100.7	100.9	102.4	104.2	104.7	108.3	102.8	103.2
Women	94.1	88.4	86.9	89.4	93.8	91.8	90.9	87.7	90.8	90.7	94.7	94.1	91.5
Under age 60	101.1	97.9	96.2	98.9	98.6	95.2	95.8	95.6	98.4	97.6	100.0	97.8	100.2
Aged 60 and over	94.2	89.6	89.9	89.6	96.6	98.7	95.8	92.4	94.0	97.4	104.9	100.2	88.9
Income under \$50,000	94.2	83.9	88.0	87.0	92.8	85.0	86.2	87.6	90.4	94.1	90.0	86.8	87.0
Income \$50,000 and over	103.8	107.7	102.1	104.2	105.0	105.3	104.2	100.9	106.7	100.9	110.7	109.2	108.8
Personal financial situation now compared to a year ago													
FLORIDA	88.7	91.0	85.5	91.1	88.2	87.8	87.1	86.5	90.0	88.9	90.5	90.8	91.3
Men	92.7	100.0	91.0	99.9	91.2	96.9	88.9	93.7	97.8	100.9	98.7	95.6	98.2
Women	84.9	82.5	80.4	83.1	85.3	79.3	85.3	79.7	82.6	77.6	82.9	86.4	84.8
Under age 60	93.9	97.8	92.1	98.1	89.9	88.6	90.3	90.3	95.0	91.6	91.7	92.5	96.5
Aged 60 and over	76.8	72.2	70.0	74.9	84.5	87.1	78.2	78.1	78.7	83.1	87.9	87.1	77.5
Income under \$50,000	77.2	75.4	72.9	77.9	78.7	73.5	71.0	72.7	78.5	81.6	73.7	72.0	76.8
Income \$50,000 and over	101.3	106.7	101.8	102.6	95.3	100.7	98.5	99.4	105.9	96.7	106.3	104.0	109.1
Personal financial situation expected one year from now													
FLORIDA	107.5	105.1	101.3	104.7	103.8	104.8	100.8	104.2	105.4	104.2	109.7	105.9	105.1
Men	112.4	109.2	108.0	113.4	109.7	107.4	104.6	109.5	110.1	109.8	115.2	109.1	108.4
Women	102.8	101.2	95.1	96.6	98.2	102.4	97.2	99.2	101.0	98.9	104.5	103.0	101.9
Under age 60	114.0	110.2	110.2	114.8	112.6	109.8	105.3	111.0	111.0	107.3	115.2	109.8	112.7
Aged 60 and over	91.1	92.4	82.5	82.0	85.8	91.0	90.7	89.5	91.5	95.7	98.9	96.9	83.8
Income under \$50,000	107.3	96.5	101.8	101.2	104.5	100.2	94.4	101.9	103.0	106.3	105.4	98.6	97.9
Income \$50,000 and over	108.3	115.4	103.2	110.0	106.5	109.5	108.4	107.6	110.5	103.9	112.9	114.5	112.3
Expected national economic conditions over the next year													
FLORIDA	99.3	92.8	93.6	91.8	98.1	95.8	94.0	91.5	96.9	96.1	104.3	98.4	95.7
Men	104.7	103.7	104.1	100.9	104.1	101.3	101.3	102.5	108.1	103.0	110.6	103.4	103.3
Women	94.2	82.5	83.9	83.4	92.6	90.7	87.0	81.2	86.5	89.5	98.5	93.7	88.6
Under age 60	98.5	92.5	93.2	92.8	95.8	94.4	91.6	89.5	96.4	94.7	101.9	95.5	97.3
Aged 60 and over	100.4	92.6	95.4	90.3	104.6	98.5	100.8	94.2	98.1	99.9	110.3	105.5	91.0
Income under \$50,000	94.0	80.2	86.4	82.3	96.8	82.0	87.5	83.7	89.5	93.2	90.0	90.2	85.4
Income \$50,000 and over	103.1	106.3	100.4	100.4	104.2	106.4	101.4	95.8	106.0	98.1	115.3	108.7	106.7
Expected national economic conditions over the next 5 years													
FLORIDA	96.8	88.1	90.8	91.1	95.8	89.6	93.2	89.1	93.0	92.5	95.1	97.3	92.9
Men	103.9	97.9	102.1	99.1	99.5	92.8	102.2	98.6	99.1	98.9	103.1	102.4	100.2
Women	90.0	78.8	80.4	83.8	92.3	86.5	84.7	80.3	87.3	86.4	87.5	92.6	86.0
Under age 60	96.4	88.0	89.0	88.8	93.8	85.1	91.2	86.9	92.9	92.0	91.1	94.8	93.9
Aged 60 and over	97.3	87.0	93.3	95.8	101.2	102.5	97.4	92.4	92.4	94.1	105.4	105.0	90.1
Income under \$50,000	94.9	73.0	83.8	84.6	91.2	77.2	86.3	85.5	89.0	90.4	84.6	86.9	87.7
Income \$50,000 and over	96.7	100.4	98.9	96.3	102.6	99.9	99.6	91.3	100.2	93.0	103.4	106.7	98.1
Is this a good time to buy major household items?													
FLORIDA	103.4	101.7	100.3	102.1	102.8	102.6	103.7	102.7	101.1	106.0	106.7	98.9	100.7
Men	108.4	106.7	106.2	104.3	105.1	105.0	107.3	107.8	106.1	110.9	113.8	103.7	105.7
Women	98.7	97.0	94.8	100.0	100.6	100.3	100.4	98.0	96.4	101.4	99.9	94.5	96.1
Under age 60	102.9	101.2	96.5	100.0	100.7	98.0	100.8	100.0	96.8	102.5	100.0	96.5	100.4
Aged 60 and over	105.6	103.6	108.4	104.9	106.8	114.5	112.1	107.9	109.4	114.4	121.7	106.2	102.3
Income under \$50,000	97.6	94.3	95.3	89.4	92.9	92.3	91.7	94.1	92.0	98.8	96.3	86.4	87.3
Income \$50,000 and over	109.7	109.7	106.2	111.8	116.5	109.9	113.3	110.4	110.7	112.7	115.4	111.9	117.5
*Revised. †Preliminary.	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18

FLORIDA ECONOMIC AND CONSUMER SURVEY
April 3, 2018
Bureau of Economic and Business Research
University of Florida

CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	394	Race		Gender	
		% Non-white	28	% Male	55
Average age	48	% White	72	% Female	45
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	17	% Yes	25	% North	22
% \$20,000 to \$29,999	14	% No	75	% Central	16
% \$30,000 to \$49,999	22			% Southeast	28
% over \$50,000	47			% Southwest	34

Data Collection Dates: March 1 to 29, 2018